

# Property Tax Payments, 2002-2003

## - Shelby County -

*Indiana Legislative Services Agency*

*June 2005*

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in Shelby County from \$7.0 Million in 2002 to \$12.4 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Shelby County, state tax credits

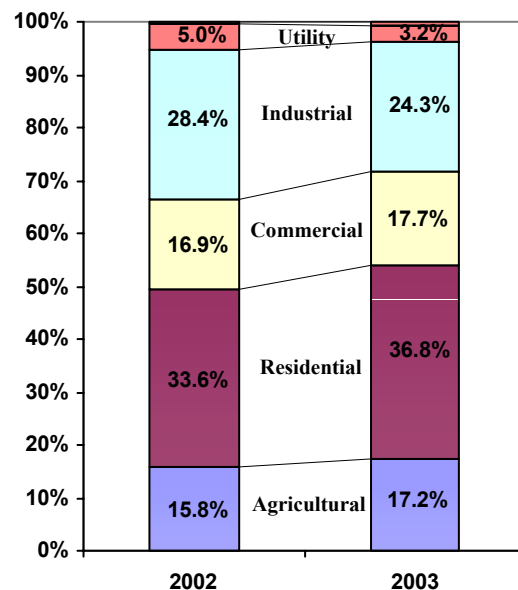
**Table 1. Changes in AV and Tax Bills by Property Class for Shelby County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	85.3%	75.0%	0.9%
Residential (All)	100.9%	66.5%	1.8%
Homestead Only	108.3%	61.1%	-3.1%
Commercial	43.5%	44.7%	-2.3%
Industrial	16.7%	10.5%	-20.6%
Utility	-15.5%	-15.5%	-39.5%
Avg. All Classes	62.6%	47.4%	-7.1%

increased from \$7.0 million to \$12.4 million, an increase of \$5.4 million. This paper provides a brief summary of how these factors changed property tax liabilities in Shelby County.

**Tax Shifts.** Shelby County saw a property tax shift from business property owners to residential and agricultural property owners. Tax bills paid by residential and agricultural property owners increased slightly, while tax bills paid by commercial, industrial, and utility property owners decreased (see Table 1). [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] The reason for these shifts between classes of property was that the total of real plus personal property assessed values (AV) of residential and agricultural property increased more than the assessed values of business property. Gross assessed values of agricultural property increased by 85%, while residential property AV doubled. Commercial and industrial assessments rose much less, and utility assessments actually

**Figure 1. Share of Net Property Tax Billings in Shelby County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

declined. These figures include the effects of new construction, demolition and remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads in Shelby County saw their tax bills decrease while the average residential property increased. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while tax bills decreased for homestead property. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Shelby County, more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, substantially more homestead owners saw decreases rather than increases.

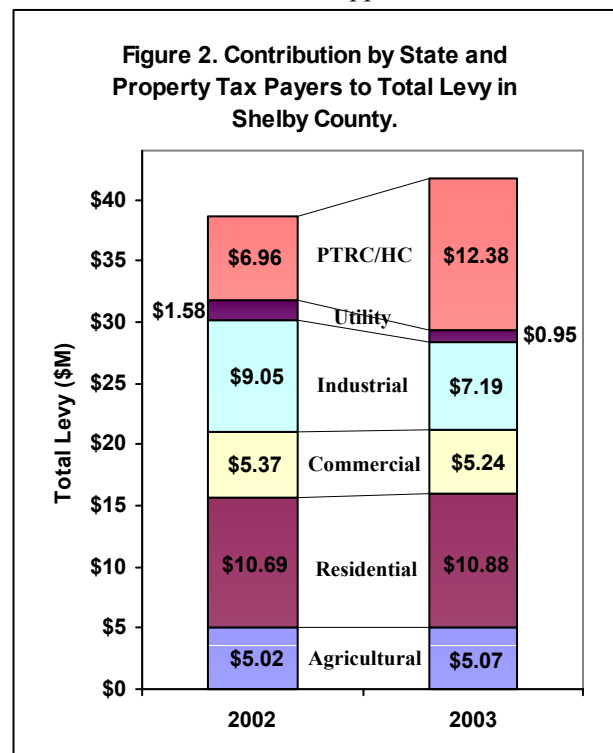
<b>Table 2. Distribution of Net Tax Changes on Comparable Residential Property in Shelby County.</b>				
	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead - NO Levy Change -</b>
<b>Increased</b>	56.8%	31.5%	47.6%	21.4%
<b>Decreased</b>	43.2%	68.5%	52.4%	78.6%
<b>Increased 100% or More</b>	14.6%	2.1%	11.1%	1.5%
<b>Decreased 25% or More</b>	16.1%	25.9%	23.5%	38.3%
<b>Average Change (\$)</b>	\$12	-\$94	-\$43	-\$158
<b>Average Change (%)</b>	1.9%	-11.3%	-7.0%	-19.0%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, about half of all residential property owners would have seen tax increases, and half would have seen tax decreases. For homesteads, over three-fourths would have seen decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of many more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Shelby County rose slightly. Overall, agricultural business taxes rose while agricultural homestead taxes decreased. The net assessed value on non-homestead agricultural real property almost doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a smaller amount.

*Business.* Taxes on business property fell in Shelby County because assessed values rose much less than residential and agricultural assessments. Business real



property was assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Shelby County reduced tax rates, and this cut tax bills for owners of property with smaller assessment increases, like businesses.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Shelby County by PTRC and state homestead credit payments increased by approximately 78%, from \$7.0 million to \$12.4 million.

Table 3 shows estimates of how Shelby County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been particularly large. The increases in the homestead deduction and PTRC in the tax restructuring reduced the size of these tax increases. Shelby County residential property taxes, on average, still increased slightly. However, residential homestead taxes decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for increasing the tax cuts received by commercial and industrial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Shelby County, 2002-2003.</b>			
<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	18.3%	0.9%	-17.4%
Residential (All)	43.8%	1.8%	-42.0%
Homestead Only	57.9%	-3.1%	-61.0%
Commercial	0.3%	-2.3%	-2.6%
Industrial	-16.3%	-20.6%	-4.3%
Utility	-45.3%	-39.5%	5.8%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

**Shelby County**  
**Changes in Assessed Values, Deductions, Credits and Net Levies**  
**Pay 2002 - Pay 2003**

	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
<b>Pay 2002</b>							
Real Gross Assessed Value	1,118,738,300	245,785,547	578,017,447	433,460,137	137,124,279	151,597,942	3,192,876
Real Deductions	115,679,920	10,455,487	70,975,077	70,975,077	10,688,629	23,524,690	3,235
Real Net Assessed Value	1,003,058,380	235,330,060	507,042,370	362,485,060	126,435,650	128,073,252	3,189,641
Personal Gross Assd. Value	460,362,795	21,534,820	4,960,210	0	96,268,849	269,354,275	68,244,641
Personal Deductions	65,548,670	0	1,500	0	14,479,175	51,067,995	0
Personal Net Assd. Value	394,814,125	21,534,820	4,958,710	0	81,789,674	218,286,280	68,244,641
Total Gross Assessed Value	1,579,101,095	267,320,367	582,977,657	433,460,137	233,393,128	420,952,217	71,437,517
Total Deductions	181,228,590	10,455,487	70,976,577	70,975,077	25,167,804	74,592,685	3,235
Total Net Assessed Value	1,397,872,505	256,864,880	512,001,080	362,485,060	208,225,324	346,359,532	71,434,282
Gross Levy	38,749,678	6,047,927	13,665,669	9,562,596	6,364,503	10,736,034	1,857,637
PTRC (Calculated)	5,925,248	882,225	2,068,065	1,441,456	998,045	1,684,007	280,773
State/County Homestead Cr. (Calculated)	1,053,898	145,180	908,717	908,717	0	0	0
Net Levy	31,770,532	5,020,521	10,688,886	7,212,423	5,366,458	9,052,027	1,576,865
<b>Pay 2003</b>							
Real Gross Assessed Value	2,061,329,750	469,301,986	1,165,943,390	902,733,650	222,451,520	183,707,253	4,948,611
Real Deductions	391,528,850	45,822,845	318,685,948	318,685,948	9,175,722	17,045,813	3,000
Real Net Assessed Value	1,669,800,900	423,479,141	847,257,442	584,047,702	213,275,798	166,661,440	4,945,611
Personal Gross Assd. Value	506,766,295	25,958,570	5,461,160	0	112,433,410	307,511,749	55,401,406
Personal Deductions	115,607,474	0	330	0	24,330,146	91,276,998	0
Personal Net Assd. Value	391,158,821	25,958,570	5,460,830	0	88,103,264	216,234,751	55,401,406
Total Gross Assessed Value	2,568,096,045	495,260,556	1,171,404,550	902,733,650	334,884,930	491,219,002	60,350,017
Total Deductions	507,136,324	45,822,845	318,686,278	318,685,948	33,505,868	108,322,811	3,000
Total Net Assessed Value	2,060,959,721	449,437,711	852,718,272	584,047,702	301,379,062	382,896,191	60,347,017
Gross Levy	41,974,406	7,498,225	16,831,669	11,307,129	7,031,230	9,162,891	1,191,745
PTRC (Calculated)	11,422,879	2,305,108	5,040,839	3,408,768	1,787,106	1,973,077	237,806
State/County Homestead Cr. (Calculated)	1,035,016	125,559	909,457	909,457	0	0	0
Net Levy	29,516,511	5,067,559	10,881,374	6,988,905	5,244,124	7,189,814	953,939
<b>COMPARISONS</b>							
Net Levy Percent Change	-7.1%	0.9%	1.8%	-3.1%	-2.3%	-20.6%	-39.5%
<b>Contributions to Tax Bill Changes, 2002-2003</b>							
<b>Percent Changes</b>	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
Gross Real AV	84.3%	90.9%	101.7%	108.3%	62.2%	21.2%	55.0%
Gross Personal AV	10.1%	20.5%	10.1%	0.0%	16.8%	14.2%	-18.8%
Total Gross Assessed Value	62.6%	85.3%	100.9%	108.3%	43.5%	16.7%	-15.5%
Net Assessed Value	47.4%	75.0%	66.5%	61.1%	44.7%	10.5%	-15.5%
Gross Levy	8.3%	24.0%	23.2%	18.2%	10.5%	-14.7%	-35.8%
Net Levy	-7.1%	0.9%	1.8%	-3.1%	-2.3%	-20.6%	-39.5%

**Actual State Credits, 2002 and 2003**

	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>
PTRC (Abstract)	5,880,555	11,341,521	5,460,966	92.9%
State Homestead Cr. (Abstract)	1,079,676	1,038,487	-41,189	-3.8%
Total State Credits (Abstract)	6,960,231	12,380,008	5,419,777	77.9%

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Shelby County**

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	5,020,521	5,067,559	47,038	0.9%	15.8%	17.2%	1.4%
Residential	10,688,886	10,881,374	192,488	1.8%	33.6%	36.8%	3.3%
Commercial	5,366,458	5,244,124	-122,334	-2.3%	16.9%	17.7%	0.9%
Industrial	9,052,027	7,189,814	-1,862,213	-20.6%	28.4%	24.3%	-4.1%
Utility	1,576,865	953,939	-622,926	-39.5%	5.0%	3.2%	-1.7%
Exempt	73,082	29,458	-43,624	-59.7%	0.2%	0.1%	-0.1%
Undefined	65,775	179,702	113,927	173.2%	0.2%	0.6%	0.4%
Total	31,843,614	29,545,970	-2,297,644	-7.2%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	4,584,932	4,727,241	142,309	3.1%	14.4%	16.0%	1.6%
Residential	10,583,424	10,814,799	231,375	2.2%	33.2%	36.6%	3.4%
Commercial	3,312,244	3,685,051	372,807	11.3%	10.4%	12.5%	2.1%
Industrial	3,336,232	2,865,213	-471,019	-14.1%	10.5%	9.7%	-0.8%
Utility	72,945	71,496	-1,449	-2.0%	0.2%	0.2%	0.0%
Exempt	73,082	29,458	-43,624	-59.7%	0.2%	0.1%	-0.1%
Undefined	65,775	179,702	113,927	173.2%	0.2%	0.6%	0.4%
Total	22,028,634	22,372,960	344,326	1.6%	69.2%	75.7%	6.5%
Agricultural Homesteads	1,733,340	1,598,439	-134,901	-7.8%	5.4%	5.4%	0.0%
Residential Homesteads	7,212,423	6,988,905	-223,518	-3.1%	22.6%	23.7%	1.0%
Total Homesteads	8,945,763	8,587,344	-358,419	-4.0%	28.1%	29.1%	1.0%
Non-Homestead Residential	3,371,002	3,825,894	454,892	13.5%	10.6%	12.9%	2.4%
Apartments (Over 4 Units)	673,170	811,914	138,744	20.6%	2.1%	2.7%	0.6%
<b><u>Personal Property Only</u></b>							
Agricultural	435,588	340,318	-95,270	-21.9%	1.4%	1.2%	-0.2%
Residential	105,462	66,575	-38,887	-36.9%	0.3%	0.2%	-0.1%
Commercial	2,054,214	1,559,072	-495,142	-24.1%	6.5%	5.3%	-1.2%
Industrial	5,715,795	4,324,601	-1,391,194	-24.3%	17.9%	14.6%	-3.3%
Utility	1,503,920	882,442	-621,478	-41.3%	4.7%	3.0%	-1.7%
Total	9,814,979	7,173,008	-2,641,971	-26.9%	30.8%	24.3%	-6.5%
Total Depreciables	5,737,873	4,020,295	-1,717,578	-29.9%	18.0%	13.6%	-4.4%
Total Inventory	3,971,644	3,086,139	-885,505	-22.3%	12.5%	10.4%	-2.0%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	2,851,592	3,128,802	277,210	9.7%	9.0%	10.6%	1.6%
Ag Personal	435,588	340,318	-95,270	-21.9%	1.4%	1.2%	-0.2%
Total Ag Business	3,287,180	3,469,120	181,940	5.5%	10.3%	11.7%	1.4%
Ag Homesteads	1,733,340	1,598,439	-134,901	-7.8%	5.4%	5.4%	0.0%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Shelby County**

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	256,864,880	449,437,711	192,572,831	75.0%	18.3%	21.8%	3.4%
Residential	512,001,080	852,718,272	340,717,192	66.5%	36.6%	41.3%	4.8%
Commercial	208,225,324	301,379,062	93,153,738	44.7%	14.9%	14.6%	-0.3%
Industrial	346,359,532	382,896,191	36,536,659	10.5%	24.7%	18.6%	-6.2%
Utility	71,434,282	60,347,017	-11,087,265	-15.5%	5.1%	2.9%	-2.2%
Exempt	2,771,850	1,720,288	-1,051,562	-37.9%	0.2%	0.1%	-0.1%
Undefined	2,987,408	14,181,468	11,194,060	374.7%	0.2%	0.7%	0.5%
Total	1,400,644,356	2,062,680,009	662,035,653	47.3%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	235,330,060	423,479,141	188,149,081	80.0%	16.8%	20.5%	3.7%
Residential	507,042,370	847,257,442	340,215,072	67.1%	36.2%	41.1%	4.9%
Commercial	126,435,650	213,275,798	86,840,148	68.7%	9.0%	10.3%	1.3%
Industrial	128,073,252	166,661,440	38,588,188	30.1%	9.1%	8.1%	-1.1%
Utility	3,189,641	4,945,611	1,755,970	55.1%	0.2%	0.2%	0.0%
Exempt	2,771,850	1,720,288	-1,051,562	-37.9%	0.2%	0.1%	-0.1%
Undefined	2,987,408	14,181,468	11,194,060	374.7%	0.2%	0.7%	0.5%
Total	1,005,830,231	1,671,521,188	665,690,957	66.2%	71.8%	81.0%	9.2%
Agricultural Homesteads	93,555,436	151,186,609	57,631,173	61.6%	6.7%	7.3%	0.7%
Residential Homesteads	362,485,060	584,047,702	221,562,642	61.1%	25.9%	28.3%	2.4%
Total Homesteads	456,040,496	735,234,311	279,193,815	61.2%	32.6%	35.6%	3.1%
Non-Homestead Residential	144,557,310	263,209,740	118,652,430	82.1%	10.3%	12.8%	2.4%
Apartments (Over 4 Units)	25,396,676	45,610,550	20,213,874	79.6%	1.8%	2.2%	0.4%
<b><u>Personal Property Only</u></b>							
Agricultural	21,534,820	25,958,570	4,423,750	20.5%	1.5%	1.3%	-0.3%
Residential	4,958,710	5,460,830	502,120	10.1%	0.4%	0.3%	-0.1%
Commercial	81,789,674	88,103,264	6,313,590	7.7%	5.8%	4.3%	-1.6%
Industrial	218,286,280	216,234,751	-2,051,529	-0.9%	15.6%	10.5%	-5.1%
Utility	68,244,641	55,401,406	-12,843,235	-18.8%	4.9%	2.7%	-2.2%
Total	394,814,125	391,158,821	-3,655,304	-0.9%	28.2%	19.0%	-9.2%
Total Depreciables	237,377,044	228,249,623	-9,127,421	-3.8%	16.9%	11.1%	-5.9%
Total Inventory	152,478,371	157,448,368	4,969,997	3.3%	10.9%	7.6%	-3.3%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	141,774,624	272,292,531	130,517,907	92.1%	10.1%	13.2%	3.1%
Ag Personal	21,534,820	25,958,570	4,423,750	20.5%	1.5%	1.3%	-0.3%
Total Ag Business	163,309,444	298,251,101	134,941,657	82.6%	11.7%	14.5%	2.8%
Ag Homesteads	93,555,436	151,186,609	57,631,173	61.6%	6.7%	7.3%	0.7%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Shelby County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2002 to 2003</b>	<b>Change in Net AV 2002 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	110%	76%	8%	-2%
Comparable Residential Real Prop.	99%	66%	2%	-7%
Comparable Homesteads	96%	49%	-11%	-19%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>		<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over	300%	407	2.5%	44	0.5%	363	2.2%	40	0.5%
200%	to 300%	507	3.1%	26	0.3%	265	1.6%	20	0.2%
100%	to 200%	1,465	9.0%	111	1.3%	1,189	7.3%	74	0.8%
50%	to 100%	1,682	10.3%	351	4.0%	1,273	7.8%	216	2.4%
25%	to 50%	1,906	11.7%	576	6.5%	1,676	10.3%	388	4.4%
10%	to 25%	1,700	10.4%	782	8.8%	1,525	9.4%	533	6.0%
5%	to 10%	724	4.4%	401	4.5%	641	3.9%	243	2.7%
0	to 5%	868	5.3%	503	5.7%	817	5.0%	385	4.3%
0	to -5%	778	4.8%	568	6.4%	785	4.8%	422	4.8%
-5%	to -10%	848	5.2%	670	7.6%	894	5.5%	569	6.4%
-10%	to -25%	2,791	17.1%	2,538	28.6%	3,022	18.6%	2,582	29.1%
-25%	to -50%	2,306	14.2%	2,119	23.9%	3,363	20.6%	3,088	34.8%
Below	-50%	308	1.9%	181	2.0%	477	2.9%	310	3.5%
		16,290	100.0%	8,870	100.0%	16,290	100.0%	8,870	100.0%
<b>Parcels With Increases</b>		<b>9,259</b>	<b>56.8%</b>	<b>2,794</b>	<b>31.5%</b>	<b>7,749</b>	<b>47.6%</b>	<b>1,899</b>	<b>21.4%</b>
<b>Parcels With Reductions</b>		<b>7,031</b>	<b>43.2%</b>	<b>6,076</b>	<b>68.5%</b>	<b>8,541</b>	<b>52.4%</b>	<b>6,971</b>	<b>78.6%</b>
<b>Average \$ Change</b>			<b>\$12</b>		<b>-\$94</b>		<b>-\$43</b>		<b>-\$158</b>
<b>Average % Change</b>			<b>1.9%</b>		<b>-11.3%</b>		<b>-7.0%</b>		<b>-19.0%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2002 and 2003 County Parcel Tax Data - County Auditor and County Assessor  
Prepared by Legislative Services Agency, June 2005.